
**UNITED STATES
SECURITIES AND EXCHANGE COMMISSION**

Washington, D.C. 20549

Form 8-K

Current Report

**Pursuant to Section 13 or 15(d) of the
Securities Exchange Act of 1934**

October 7, 2010

Date of Report

(Date of earliest event reported)

PRO-PHARMACEUTICALS, INC.

(Exact name of Registrant as specified in its charter)

Nevada
(State or other jurisdiction of
incorporation or organization)

001-31791
(Commission
File Number)

04-3562325
(I.R.S. Employer
Identification No.)

7 Wells Avenue
Newton, Massachusetts 02459
(Address of principal executive offices) (Zip code)

(617) 559-0033
(Registrant's telephone number, including area code)

(Former name or former address, if changed since last report)

Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions:

- Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)
 - Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)
 - Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))
 - Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))
-
-

Item 7.01 Regulation FD Disclosure

Subsequent to filing Pro-Pharmaceuticals, Inc. second quarter report on Form 10-Q on August 13, 2010, the Company has issued approximately 2.1 million shares of common stock for the exercise of common stock warrants, resulting in cash proceeds of approximately \$1.2 million. The Company believes that with the funds on hand that there is sufficient cash to fund operations through June 2011. The Company is actively seeking to raise additional capital, primarily for the commercialization of its lead compound DAVANAT®.

SIGNATURE

Pursuant to the requirements of the Securities Exchange Act of 1934, the registrant has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

PRO-PHARMACEUTICALS, INC.

By: _____ /s/ ANTHONY D. SQUEGLIA

Anthony D. Squeglia
Chief Financial Officer

Date: October 7, 2010